

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
§
Salon Styling Concepts, Ltd. § Case No. 15-14470
§
Debtor §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 04/23/2015 . The undersigned trustee was appointed on 04/23/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 3,524.67

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	117.48
Bank service fees	140.00
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of¹ \$ 3,267.19

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 04/08/2016 and the deadline for filing governmental claims was 04/08/2016 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 881.17 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 881.17 , for a total compensation of \$ 881.17². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 32.67 , for total expenses of \$ 32.67².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 08/15/2017 By: /s/STEVEN R. RADTKE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit A

Case No: 15-14470 DLT Judge: Deborah L. Thorne Trustee Name: STEVEN R. RADTKE
Case Name: Salon Styling Concepts, Ltd. Date Filed (f) or Converted (c): 04/23/2015 (f)
341(a) Meeting Date: 09/21/2015
For Period Ending: 08/15/2017 Claims Bar Date: 04/08/2016

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Pnc Bank Solon, Ohio Checking Account (Account Ending In No.	50.00	50.00		0.00	FA
2. Accounts Receivables (Approx.)	99,711.00	99,711.00		3,524.67	FA
3. Counterclaim Of Salon Styling Concepts, Ltd. V. John Park An	0.00	0.00		0.00	FA
4. Trademark: One Styling	0.00	0.00	OA	0.00	FA
5. John Park Inventory (Approx.)	455,000.00	455,000.00		0.00	FA
6. Dajuja World Inventory (Approx.)	70,000.00	70,000.00		0.00	FA
7. The Huntington National Bank, Columbus, Ohio (Checking Accou (u)	0.00	0.00		0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.00	FA

Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values)	\$624,761.00	\$624,761.00	\$3,524.67	\$0.00
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(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

6/2017 No other assets to be administered; preparing TFR (TFR submitted to UST on 7/13/17 for approval)

11/2016 Preference letters sent

6/2016 Continuing to pursue collection of accounts receivable and evaluating avoidance actions

3/2016 Received additional account receivable

2/26/16 Received account receivable from One Styling

1/6/16 Possible preferences; Ira Goldberg investigating

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Initial Projected Date of Final Report (TFR): 06/30/2018
Current Projected Date of Final Report (TFR): 12/31/2017

Exhibit A

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-14470
Case Name: Salon Styling Concepts, Ltd.

Trustee Name: STEVEN R. RADTKE
Bank Name: Associated Bank
Account Number/CD#: XXXXXX5752
Checking

Exhibit B

Taxpayer ID No: XX-XXX2716
For Period Ending: 08/15/2017

Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
02/26/16	2	One Styling	Account receivable - One Styling	1121-000	\$1,564.42		\$1,564.42
03/15/16	2	Michalek Enterprises II Garbo's Village Pointe 2429 S. 186th Cir Omaha, NE 68130	Account receivable-Garbo's Village Pointe	1121-000	\$1,960.25		\$3,524.67
04/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,514.67
05/06/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,504.67
06/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,494.67
07/08/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,484.67
08/05/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,474.67
09/08/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,464.67
10/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,454.67
11/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,444.67
12/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,434.67
01/09/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,424.67

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FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-14470
Case Name: Salon Styling Concepts, Ltd.

Trustee Name: STEVEN R. RADTKE
Bank Name: Associated Bank
Account Number/CD#: XXXXXX5752
Checking

Exhibit B

Taxpayer ID No: XX-XXX2716
For Period Ending: 08/15/2017

Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
02/07/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,414.67
03/07/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,404.67
04/07/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,394.67
05/05/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$3,384.67
07/05/17	1001	Bank of Hope 3731 Wilshire Boulevard Suite 1000 Los Angeles, CA 90010	Payment of Costs related to production request Your Case No. 2179	2990-000		\$117.48	\$3,267.19

COLUMN TOTALS	\$3,524.67	\$257.48
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$3,524.67	\$257.48
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$3,524.67	\$257.48

Exhibit B

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX5752 - Checking	\$3,524.67	\$257.48	\$3,267.19
	\$3,524.67	\$257.48	\$3,267.19
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$3,524.67		
Total Gross Receipts:	\$3,524.67		

ANALYSIS OF CLAIMS REGISTER

Case Number: 15-14470

Date: August 15, 2017

Debtor Name: Salon Styling Concepts, Ltd.

Claims Bar Date: 4/8/2016

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	STEVEN R. RADTKE CHILL, CHILL & RADTKE, P.C. 79 WEST MONROE STREET SUITE 1305 CHICAGO, IL 60603	Administrative		\$0.00	\$881.17	\$881.17
100 2200	STEVEN R. RADTKE CHILL, CHILL & RADTKE, P.C. 79 WEST MONROE STREET SUITE 1305 CHICAGO, IL 60603	Administrative		\$0.00	\$32.67	\$32.67
100 3410	Popowcer Katten Ltd. 35 East Wacker Drive, Suite 1550 Chicago, IL 60601-2124	Administrative		\$0.00	\$1,389.67	\$1,389.67
2B 280 5800	Ohio Bureau Of Workers Compensation Pob 15567 Columbus, Oh 43215-0567	Priority		\$0.00	\$437.24	\$437.24
13 280 5800	Illinois Department Of Employment Security 33 South State Street Chicago, Illinois 60603 Attn: Bankruptcy Unit - 10Th Flr	Priority	Late Claim Priority portion of Claim No. 13	\$0.00	\$526.44	\$526.44
1 300 7100	Cit Finance, Llc C/O Bankruptcy Processing Solutions, Inc Po Box 593007 San Antonio, Tx 78259	Unsecured		\$0.00	\$33,245.80	\$33,245.80
2 300 7100	Ohio Bureau Of Workers Compensation Pob 15567 Columbus, Oh 43215-0567	Unsecured		\$0.00	\$77.68	\$77.68
3 300 7100	Touchstone Merchandise Group 7200 Industrial Row Drive Mason, Oh 45040	Unsecured	This claim was filed with an incorrect Debtor name. It was later amended on 4/1/16 to correctly show the name of the Debtor.	\$0.00	\$9,179.17	\$0.00

Exhibit C

ANALYSIS OF CLAIMS REGISTER

Case Number: 15-14470

Date: August 15, 2017

Debtor Name: Salon Styling Concepts, Ltd.

Claims Bar Date: 4/8/2016

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
3 300 7100	Touchstone Merchandise Group Llc 7200 Industrial Row Drive Mason, Oh 45040	Unsecured	This claim amends the proof of claim form to correct reflect the name of the Debtor.	\$0.00	\$9,179.17	\$9,179.17
4 300 7100	Zora Gill 54 Vista Ridge Circle Hinckley, Oh 44233	Unsecured		\$0.00	\$750,000.00	\$750,000.00
5 350 7200	Hanil Patech	Unsecured	Late Claim	\$0.00	\$65,946.00	\$65,946.00
6 350 7200	Dongguan Fumeikang Electrical Tech Bldg 17, Yinhu Industrial Xiegang Dongguan Guangdong, China	Unsecured	Late Claim	\$0.00	\$380,482.00	\$380,482.00
7 350 7200	Nj Electronics F1 Jiam Bldg, #143-6 Ohkum- Dong Songpagu, Seoul, Korea 138-130	Unsecured	Late Claim	\$0.00	\$375,500.00	\$375,500.00
8 350 7200	Communication Exhibits Inc 1119 Milan Street Canal Fulton, Oh 44614	Unsecured	Late Claim	\$0.00	\$17,850.96	\$17,850.96
9 350 7200	Ups Freight 28013 Network Place Chicago, Il 60673	Unsecured	Late Claim	\$0.00	\$15,572.19	\$15,572.19
10 350 7200	Ups Supply Chain Solutions, Inc. 28013 Network Place Chicago, Illinois 60673	Unsecured	Late Claim	\$0.00	\$19,983.59	\$19,983.59
11 350 7200	Dujuja World 285-1 Songneung-Ri Jingeon-E Namyangiu-Si, Gyeonggi-Do, China	Unsecured	Late Claim	\$0.00	\$74,125.00	\$74,125.00

Exhibit C

ANALYSIS OF CLAIMS REGISTER

Case Number: 15-14470

Date: August 15, 2017

Debtor Name: Salon Styling Concepts, Ltd.

Claims Bar Date: 4/8/2016

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
12	Les Haverty	Unsecured	Late Claim	\$0.00	\$76,344.50	\$76,344.50
350	6573 Cochran Road, Suite A					
7200	Salon, Oh 44139					
13B	Illinois Department Of	Unsecured	Late claim	\$0.00	\$200.00	\$200.00
350	Employment Security		Unsecured portion of Claim No. 13			
7200	33 South State Street					
	Chicago, Illinois 60603					
	Attn: Bankruptcy Unit - 10Th Flr					
Case Totals				\$0.00	\$1,830,953.25	\$1,821,774.08
Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)						

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-14470

Case Name: Salon Styling Concepts, Ltd.

Trustee Name: STEVEN R. RADTKE

Balance on hand \$ 3,267.19

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: STEVEN R. RADTKE	\$ 881.17	\$ 0.00	\$ 881.17
Trustee Expenses: STEVEN R. RADTKE	\$ 32.67	\$ 0.00	\$ 32.67
Accountant for Trustee Fees: Popowcer Katten Ltd.	\$ 1,389.67	\$ 0.00	\$ 1,389.67

Total to be paid for chapter 7 administrative expenses \$ 2,303.51

Remaining Balance \$ 963.68

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 963.68 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2B	Ohio Bureau Of Workers Compensation	\$ 437.24	\$ 0.00	\$ 437.24
13	Illinois Department Of Employment Security	\$ 526.44	\$ 0.00	\$ 526.44

Total to be paid to priority creditors \$ 963.68

Remaining Balance \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 792,502.65 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Cit Finance, Llc	\$ 33,245.80	\$ 0.00	\$ 0.00
2	Ohio Bureau Of Workers Compensation	\$ 77.68	\$ 0.00	\$ 0.00
3	Touchstone Merchandise Group-Filed with incorrect Debtor name; amended	\$ 0.00	\$ 0.00	\$ 0.00
3	Touchstone Merchandise Group Llc	\$ 9,179.17	\$ 0.00	\$ 0.00
4	Zora Gill	\$ 750,000.00	\$ 0.00	\$ 0.00

Total to be paid to timely general unsecured creditors \$ 0.00

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 1,026,004.24 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
5	Hanil Patech	\$ 65,946.00	\$ 0.00	\$ 0.00
6	Dongguan Fumeikang Electrical Tech	\$ 380,482.00	\$ 0.00	\$ 0.00
7	Nj Electronics	\$ 375,500.00	\$ 0.00	\$ 0.00
8	Communication Exhibits Inc	\$ 17,850.96	\$ 0.00	\$ 0.00
9	Ups Freight	\$ 15,572.19	\$ 0.00	\$ 0.00
10	Ups Supply Chain Solutions, Inc.	\$ 19,983.59	\$ 0.00	\$ 0.00
11	Dujuja World	\$ 74,125.00	\$ 0.00	\$ 0.00
12	Les Haverty	\$ 76,344.50	\$ 0.00	\$ 0.00
13B	Illinois Department Of Employment Security	\$ 200.00	\$ 0.00	\$ 0.00

Total to be paid to tardy general unsecured creditors \$ 0.00

Remaining Balance \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE